

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE EASTERN DISTRICT OF PENNSYLVANIA

In re: CAROL A. SHEFF, Debtor, SPECIALIZED LOAN SERVICING, LLC, AS SERVICING AGENT FOR MEB LOAN TRUST IV, Movant, v. CAROL A. SHEFF,, and WILLIAM C. MILLER, Trustee, Respondents.	Bankruptcy No. 21-10686-amc Chapter 13 Document No.
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MOTION FOR RELIEF FROM THE AUTOMATIC STAY

AND NOW, comes Movant, Specialized Loan Servicing, LLC, as Servicing Agent for MEB Loan Trust IV (the “Movant”), by and through its undersigned counsel, Bernstein-Burkley, P.C., and files this Motion for Relief from the Automatic Stay (the “Motion”), represents as follows:

The Parties

1. Respondents, Carol A. Sheff (“Debtor”), is an adult individual with a place of residence located at 88 Cherry Avenue, Collegeville, PA f/k/a Trappe, PA 19426.
2. William C. Miller, is the duly appointed Chapter 13 Trustee and is currently acting in such capacity.

Jurisdiction and Venue

3. This matter is a core proceeding and this Court has jurisdiction pursuant to 28 U.S.C. § 1334. Venue is proper pursuant to 28 U.S.C. §§ 1408 and 1409. Movant seeks relief pursuant to 11 U.S.C. § 362(d) and FRBP 4001 and 9014.

Factual Background

4. On or about March 18, 2021, Debtor filed a voluntary petition for relief pursuant to Chapter 13 of the Bankruptcy Code.

5. The Movant holds a first mortgage (the “Mortgage”) on Debtor’s real property located at 88 Cherry Avenue, Collegeville, PA f/k/a Trappe, PA 19426 (“Property”), recorded in the Office of the Recorder of Deeds Montgomery County Pennsylvania, to secure a Note (the “Note”) with an original principal balance of \$66,000.00. True and correct copies of the Mortgage and Note are attached hereto as Exhibits A, B, and C, respectively.

6. The outstanding balance owed to the Movant on the above referenced Note is \$129,663.86, which includes: \$24,030.40 in accrued interest, \$2,345.74 in fees and costs, and \$37,287.72 in advances.

7. Pursuant to the Note, mortgage payments are due on the 30th day of each month. The monthly mortgage payment is \$970.20.

8. Debtors have estimated the value of the Property as \$321,844.00 on Schedule D of their Voluntary Petition. Therefore, there is very minimal equity in the Property. *See*, Voluntary Petition, Section D.

9. Debtors’ Chapter 13 Plan requires Debtors to make monthly Mortgage payments to the Movant outside of the Plan.

10. Debtors have failed to make post-petition mortgage payments due to the Movant. Debtors are currently five post-petition payments in arrears and is due for the March, 30, 2021 post-petition payment.

11. Debtor executed a promissory note secured by a mortgage or deed of trust. The promissory note is either made payable to Creditor, has been duly indorsed, or Creditor, directly or through an agent has possession of the promissory note and may enforce the promissory note as a transferee in possession. Creditor is the original mortgagee or beneficiary or the assignee of the mortgage or deed of trust. If the original promissory note is lost or destroyed, then Creditor will seek to prove the promissory note using a lost note affidavit.

12. Therefore, Specialized Loan Servicing, LLC, as Servicing Agent for MEB Loan Trust IV is entitled to relief from the automatic stay for cause, including the lack of adequate protection, because Debtors have failed to make post-petition Mortgage payments to Specialized Loan Servicing, LLC, as Servicing Agent for MEB Loan Trust IV. 11 U.S.C. §362(d)(1).

WHEREFORE, Movant, Specialized Loan Servicing, LLC, as Servicing Agent for MEB Loan Trust IV, respectfully requests that this Honorable Court enter an Order granting Specialized Loan Servicing, LLC, as Servicing Agent for MEB Loan Trust IV, relief from the automatic stay with regard to the real property located at 88 Cherry Avenue, Collegeville, PA f/k/a Trappe, PA 19426.

Respectfully submitted,

BERNSTEIN-BURKLEY, P.C.

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LLC, as Servicing Agent for MEB Loan
Trust IV

Dated: August 16, 2021